



## **BEARFACTS 1995 – 2005**

### **Alleghany + Covington , Virginia [51903]**

Alleghany + Covington is one of 105 counties in Virginia. It is not part of a Metropolitan Area. Its 2005 population of 22,723 ranked 65th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Alleghany + Covington had a per capita personal income (PCPI) of \$25,685. This PCPI ranked 70th in the state and was 68 percent of the state average, \$37,968, and 74 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 4.0 percent from 2004. The 2004-2005 state change was 5.9 percent and the national change was 4.9 percent. In 1995 the PCPI of Alleghany + Covington was \$18,881 and ranked 51st in the state. The 1995-2005 average annual growth rate of PCPI was 3.1 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Alleghany + Covington had a total personal income (TPI) of \$583,645\*. This TPI ranked 63rd in the state and accounted for 0.2 percent of the state total. In 1995 the TPI of Alleghany + Covington was \$457,034\* and ranked 57th in the state. The 2005 TPI reflected an increase of 3.1 percent from 2004. The 2004-2005 state change was 7.3 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 2.5 percent. The average annual growth rate for the state was 6.0 percent and for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Alleghany + Covington. In 2005 net earnings accounted for 60.6 percent of TPI (compared with 63.1 in 1995); dividends, interest, and rent were 13.1 percent (compared with 15.1 in 1995); and personal current transfer receipts were 26.3 percent (compared with 21.8 in 1995). From 2004 to 2005 net earnings increased 4.3 percent; dividends, interest, and rent decreased 9.6 percent; and personal current transfer receipts increased 8.0 percent. From 1995 to 2005 net earnings increased on average 2.1 percent each year; dividends, interest, and rent increased on average 1.0 percent; and personal current transfer receipts increased on average 4.4 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Alleghany + Covington increased from \$423,000\* in 2004 to \$440,093\* in 2005, an increase of 4.0 percent. The 2004-2005 state change was 7.0 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$372,145\* to the 2005 estimate was 1.7 percent. The average annual growth rate for the state was 6.6 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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